intermittently releasing tension on the stretch of the web while said at least one segment thereof is at the processing station;

holding each successive segment of the stretch of the web while the segment is positioned at the web processing station;

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continuing to hold the held segment of the web at the processing station while allowing the held segment to move relative to adjacent portions of the web, said held segment being movable in the X axis direction of feed of the stretch of the web to the processing station, in a Y axis direction transverse of the X direction of feed of said stretch of the web, and about a θ axis of rotation of the holder perpendicular to said X and Y axis directions;

accurately adjusting the position of the held segment of the web at said processing station prior to processing thereof by subjecting the held segment to controlled adjustment motion selected from the group consisting of motion along said X axis, motion along said Y axis, rotation about said θ axis, and simultaneous combinations of such motions as required to obtain accurate alignment of the segment of the web with the processing components at said processing station; and processing each segment within the station after said accurate adjustment thereof.

51. (Second Amended) The method of claim 50, wherein the processing components include die cutting elements, and wherein said processing step includes subjecting the held segment of the web at said processing station to die cutting after adjustment of the position of the held segment of the web aligned with the die cutting elements.